Atty. Dkt. No 024051-0150

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

Applicant: Mike Burns

Title: ELECTRONIC SPREAD TRADING TOOL

Appl. No.: 09/880,078

Filing Date: June 14, 2001

Examiner: Unassigned

Art Unit: 2164

PETITION TO MAKE SPECIAL UNDER 37 CFR § 1.102(d)

Commissioner for Patents
Washington, D.C. 20231

Sir:

Pursuant to 37 C.F.R. §1.102 and M.P.E.P. 708.02 VIII (SPECIAL EXAMINING PROCEDURE FOR CERTAIN NEW APPLICATIONS—ACCELERATED EXAMINATION), Applicants hereby request that the above-captioned application be granted special status and examined expeditiously. In support of this Petition, Applicants submit the following under lettered headings that correspond with the lettered paragraphs of M.P.E.P. 708.02 VIII.

(A)   Petition and Fee Submitted

This Petition is supported by the enclosed check in the amount of $130, which covers the required petition fee (37 C.F.R. §1.17(i)). Please charge any deficiency or credit any overpayment to our Deposit Account No. 19-0741.

(B)   Single Invention Claimed or Election Without Traverse Will Be Made

Applicants believe that all of the claims of the present application are directed to a single invention. Additionally, Applicants hereby state that if the

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Office determines that all claims presented are not obviously directed to a single invention, that Applicants will make an election without traverse in response to an Examiner's telephone request.

(C)   Pre-Examination Search Made

A pre-examination search was conducted by a professional patent search firm. The search was conducted in the following areas of classification: Class 705, Subclasses 35-37. In addition, a key word search was performed on the U.S. Patent and Trademark Office full-text computer database.

(D)   Copies of References

From the search results, Applicants have identified the references most closely related to the subject matter encompassed by the claims of the present application: U.S. Patent No. 5,297,031 to Gutterman and U.S. Patent No. 5,689,651 to Lozman. Copies of these references have been attached and are discussed herein as mandated by M.P.E.P. 708.02. Other references discovered during the search, less relevant than those discussed herein, have been submitted concurrently herewith in an Information Disclosure Statement.

(E)   Detailed Discussion of References and Patentability of Claimed Invention

The present invention is generally directed to the electronic trading of commodities, where a commodity includes anything that can be traded with quantities and/or prices. The present invention provides methods for displaying and trading that better facilitate spread trading among a plurality of such commodities in the market. The invention works with a variety of trading displays, and is particularly suitable for use with Trading Technologies' MD Trader display which displays market depth on a vertical or horizontal plane, which fluctuates logically up or down, left or right across the plane as the market prices fluctuates. The invention provides a trader with a versatile and efficient electronic spread trading tool to be used when buying or selling

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commodities of the same or similar class either simultaneously or in conjunction with one another.

The claims of the present application describe a method of displaying, on an electronic display device, the market depth of a plurality of commodities including an anchor commodity and a non-anchor commodity, where the method includes dynamically displaying a plurality of bids and asks in the market for the commodities, statically displaying prices corresponding to those plurality of bids and asks, with the bids and asks displayed in alignment with the prices corresponding thereto, displaying an anchor visual indicator corresponding to and in alignment with a desired price level of the anchor commodity, displaying a price level indicator corresponding to and in alignment with a price level of the non-anchor commodity.

The claims of the present application also describe a corresponding method of facilitating spread trading among a plurality of commodities, including an anchor commodity and a non-anchor commodity, using a graphical user interface and a user input device, where the method includes: displaying the market depth of those commodities traded in a market, through a dynamic display of a plurality of bids and asks for the commodities, including the bid and ask quantities of the commodities, aligned with static displays of prices corresponding thereto, determining a desired price level for the anchor commodity, displaying an anchor visual indicator corresponding to and in alignment with the desired price level of the anchor commodity, determining a price level for the non-anchor commodity based upon the desired price level for the anchor commodity, displaying a price level indicator corresponding to and in alignment with the determined price level of the non-anchor commodity, allowing the placement of a trade order of the anchor commodity through a single action of the user device with a pointer of the user input device positioned over an area in the dynamic displays of bids and asks in the market for the anchor commodity, allowing the placement of a trade order of the non-anchor

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commodity through a single action of the user device with a pointer of the user device positioned over an area in the dynamic displays of bids and asks in the market for the non-anchor commodity. Making the single action when the pointer is positioned at the location of the price level indicator allows for the placement of a spread trade.

U.S. Patent No. 5,297,031 to Gutterman, entitled Method and Apparatus for Order Management by Market Brokers, describes an electronic replication of a broker's management of the orders in his deck (order book). According to the reference, orders can be entered into a workstation via an electronic order entry system, and order information can be displayed. Orders can also be tracked from the time they are entered until they are returned. Decks are displayed based on user preference and multiple decks can be displayed, as stated in col. 14; lines 65 – col. 15, line 6 which reads, ". . . two decks could be displayed for brokers carrying out spread trading." The reference also makes mention of spread trading in the Background section, where it states "Some floor traders specialize in spreads by taking opposite positions between futures or options when the price difference appears abnormal."

Even in view of Gutterman's mention of spread trading, the present invention, as claimed, is patentable over the reference. The Gutterman system is an electronic version of a broker's "deck" or order book. An order book is not market depth for a commodity, but rather a record of orders that have been submitted to a single broker who may execute such orders. Gutterman does not teach the display of market depth. With respect to the elements of the independent claims 1 and 18 in the present application, the reference further does not show market depth of a plurality of commodities. Furthermore, the Gutterman reference does not teach displaying an anchor visual indicator corresponding to and in alignment with a desired price level for the anchor commodity and displaying a price level indicator corresponding to and in alignment with a price level for the non-anchor commodity determined based on

the desired price level in the anchor commodity. These visual indicators and the automatic determination of their placement, help facilitate effective spread trading in accordance with the present invention. Furthermore, Gutterman does not teach or suggest the method of spread trading as described in the independent claims 33, 51 and 53 of the present application. At most, the reference mentions that multiple decks may be displayed. It does not teach or suggest the method of trading described in the present application where a trader may perform spread trading within multiple displays using the aforementioned visual indicators. Furthermore, the Gutterman reference does not teach or suggest placement of such trade orders via a single action as recited in the claims. Applicant respectfully submits that, for at least these reasons, the claims of the present invention are patentable over the Gutterman reference.

U.S. Patent No. 5,689,651 to Lozman, entitled System for Processing and Displaying Financial Information, describes a method for processing and displaying financial market data corresponding to user selected primary and secondary symbols. Primary symbol data is displayed on a central portion of the display while secondary symbol data is displayed on a peripheral portion of the display. The hub and spoke display format allows a user to monitor activity by scanning the primary display region, and then going to each of the display fields in the secondary display region individually and then back to the primary display region.

The present invention, as claimed, is patentable over the Lozman reference. The system of Lozman, unlike the present invention, displays only basic market information (e.g., price quote), but does not display the market depth. With respect to the elements of the independent claims 1 and 18 in the present application, the reference further does not show market depth for an anchor and non-anchor commodity. It does not teach or suggest, as recited in the present claims, the displaying and anchor visual indicator corresponding to
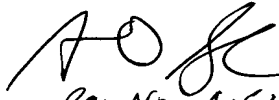
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and in alignment with a desired price level for the anchor commodity and displaying a price level indicator corresponding to and in alignment with a price level for the non-anchor commodity determined based on the desired price level in the anchor commodity. Also, the Lozman invention does not allow for trading directly from the screen much less facilitating spread trading as described in the independent claims 33, 51 and 53 of the present application. Accordingly, applicant respectfully submits that, for at least these reasons, the claims of the present invention are patentable over the Lozman reference.

Respectfully submitted,

Date *November 13, 2001*

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